

ASSEMBLY BILL

No. 388

Introduced by Assembly Member Strickland

February 14, 2003

An act to add Section 19610.8 to the Business and Professions Code, relating to horse racing.

LEGISLATIVE COUNSEL'S DIGEST

AB 388, as introduced, Strickland. Horse racing: deductions.

Existing law specifies the percentages to be deducted by a racing association or fair from the parimutuel pools for horse race wagering, and amount of these deductions varies based on the type of bet and type of racing.

This bill would permit the California Horse Racing Board, notwithstanding these statutory percentages, to set the deduction for any new type of wager introduced after January 1, 2004, in an amount of not less than 10 nor more than 30% at the joint request of the association or fair and the horsemen's organization for the meeting of the association or fair accepting the new wager.

Vote: majority. Appropriation: no. Fiscal committee: yes. State-mandated local program: no.

The people of the State of California do enact as follows:

- 1 SECTION 1. Section 19610.8 is added to the Business and
- 2 Professions Code, to read:
- 3 19610.8. Notwithstanding any other provision of law, and in
- 4 lieu of any deduction provided for in this chapter, upon the joint
- 5 request of the association or fair accepting the wager, and the

1 organization representing the horsemen participating in the
2 meeting of the association or fair accepting the wager, the board
3 may set the total percentage deducted from the parimutuel pool for
4 any new type of wager introduced after January 1, 2004, in an
5 amount of at least 10 percent and not more than 30 percent of the
6 amount handled in the parimutuel pool for the wager.

